

Regular Session, 2010

SENATE BILL NO. 680

BY SENATOR SHAW

TAX/TAXATION. Provides relative to the due date of corporation income tax returns and payments for nonprofit organizations. (8/15/10)

AN ACT

To amend and reenact R.S. 47:287.614(A) and 287.651(A), relative to the due date of corporation income tax returns and payments for nonprofit organizations; to provide for an effective date; and to provide for related matters.

Be it enacted by the Legislature of Louisiana:

Section 1. R.S. 47:287.614(A) and 287.651(A) are hereby amended and reenacted to read as follows:

§287.614. Time and place for filing returns; information concerning federal return; extension of time to file

A. (1) Returns made on the basis of the calendar year shall be made and filed with the secretary at Baton Rouge, Louisiana, on or before the fifteenth day of April following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the fifteenth day of the fourth month following the close of the fiscal year with the secretary at Baton Rouge, Louisiana.

(2) Notwithstanding the provisions of Paragraph (1) of this Subsection, returns of organizations described in I.R.C. Sections 401(a) or 501 made on the basis of the calendar year shall be made and filed with the secretary at

Baton Rouge, Louisiana, on or before the fifteenth day of June following the close of the calendar year. Returns made on the basis of a fiscal year shall be made and filed on or before the fifteenth day of the sixth month following the close of the fiscal year with the secretary at Baton Rouge, Louisiana.

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§287.651. Payment of tax

A. Time of payment.

(1) The total amount of tax on a calendar year return imposed by this Part shall be paid on the fifteenth day of April following the close of the calendar year, or, if a calendar year return is filed before said due date, then the tax shall be paid when the return is filed; and, if the return is on the basis of a fiscal year, then the total amount of tax shall be paid on the fifteenth day of the fourth month following the close of the fiscal year, or, if a fiscal year return is filed before said due date, then the tax shall be paid when the return is filed.

(2) Notwithstanding the provisions of Paragraph (1) of this Subsection, the total amount of tax imposed by this Part on organizations described in I.R.C. Sections 401(a) or 501 on a calendar year return shall be paid on the fifteenth day of June following the close of the calendar year, or, if a calendar year return is filed before said due date, then the tax shall be paid when the return is filed; and, if the return is on the basis of a fiscal year, then the total amount of tax shall be paid on the fifteenth day of the sixth month following the close of the fiscal year, or, if a fiscal year return is filed before said due date, then the tax shall be paid when the return is filed.

(3) The full amount of tax disclosed by the return as filed shall constitute an assessment at that time and shall be recorded as an assessment in the records of the secretary.

* * *

Section 2. This Act shall become effective for all taxable periods beginning on or after January 1, 2009.

The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Danielle Doiron.

DIGEST

Present law requires nonprofit organizations that have unrelated business taxable income (UBTI) to file a state income tax return and pay income tax on the UBTI no later than April 15, and to file a federal income tax return and pay income tax no later than May 15.

Proposed law requires nonprofit organizations to file a state income tax return and pay income tax no later than June 15.

Effective August 15, 2010

(Amends R.S. 47:287.614(A) and 287.651(A))